

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 EUR-12 ISO-00 SOE-02 AID-05 CEA-01
CIAE-00 COME-00 DODE-00 DOE-15 H-02 INR-10 INT-05
L-03 NSAE-00 NSC-05 OMB-01 PM-05 ICA-20 OES-07
SP-02 SS-15 STR-07 TRSE-00 ACDA-12 /148 W
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R 080812Z APR 78
FM AMEMBASSY BRAZZAVILLE
TO SECSTATE WASHDC 0369
INFO AMEMBQSSY KINSHASA
AMEMBASSY PARIS
AMEMBASSY YAOUNDE
AMCONSUL DOUALA

UNCLAS BRAZZAVILLE 0371

E.O. 11652: N/Q
TAGS: ECON, EIND, ENRG, CF, US
SUBJ: FISCAL MEETING OF HYDRO-CONGO BOARD OF DIRECTORS

1. BOARD OF DIRECTORS OF STATE PETROLEUMENTERPRISE,
HYDRO-CONGO, MET MARCH 16-17, UNDER DISCUSSION ZERE DIRECTION OF
ECONOMIC ACTIVITIES FOR 1977 AND BUDGETARY PROJECTIONS FOR 1978.

2. ACCORDING TO COMMUNIQUE ISSUED MARCH 23, HYDRO-CONGO SAW

A TURNOVER OF CFA FRANCS 15,697.5 MILLION(US68.5 MILLION) WHICH
EXCEEDED THE ESTIMATED YIELD BY 6.2 PERCENT AND THE ACTUAL YIELD
OF THE PREVIOUS YEAR BY 12 PERCENT. NET ANTICIPATED PRO IT WAS
CFA FRANCS 800.7 MILLION (US3.5 MILLION). THE WORKING AND INVEST-

MENT BUDGETS FOR 1978 ARE AT CFA FRANCS 18,431. MILLION (US80.4
MILLION).

3. DIRECTORS ALSO DISCUSSED MEANS OF IMPROVING FINANCIAL SITUATION

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OF HYDRO-CONGO BY ACCELERATING FINANCING OF AND PRODUCTION FROM
NATIONAL OIL REFINERY THROUGH THE SUSPENSION QND SUPPRESSION OF
CERTAIN SUBSIDIES GIVEN OTHERS, -AND THE RECOVERY OF IMPORT-
ANT FROZEN CREDITSAT STATE LEVEL.KATZEN

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Message Attributes

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